

AMERICAN STORES COMPANY
AND
SUBSIDIARY COMPANIES

COMBINED
STATEMENT

DECEMBER 31, 1924

CERTIFICATE

We have examined the accounts of the American Stores Company and its Subsidiary Companies as at December 31, 1924.

The cash and securities have been verified by actual inspection or by certificates received from the depositories. The inventories as certified by responsible officials, have been valued at cost or market, whichever was lower. Depreciation has been provided for on a conservative basis, and provision made for all ascertainable liabilities.

We hereby certify that, in our opinion, the accompanying Combined Balance Sheet correctly presents the financial condition of the American Stores Company and its Subsidiary Companies as at December 31, 1924.

BARROW, WADE, GUTHRIE & Co.

Auditors

PHILADELPHIA, PA.

MARCH 16, 1925

AMERICAN STORES COMPANY

AND

SUBSIDIARY COMPANIES

COMBINED BALANCE SHEET

AS AT

DECEMBER 31, 1924

ASSETS

Cash	\$2,608,662.96
Inventories, Marketable Securities, etc.	14,664,137.10
Treasury Stock	1,514,947.83
Trustee for Employees' Subscriptions to Common Stock.....	1,322,994.00
Fixed Assets—Depreciated Values.....	7,707,841.15
Goodwill	9,808,766.76
Deferred Charges	249,886.23
	<u>\$37,877,236.03</u>

LIABILITIES & CAPITAL

Current Liabilities	\$2,487,833.22
Mortgages Payable	36,100.00
CAPITAL AND SURPLUS	
<i>Capital Stock</i>	
Common—No Par Value, 1,800,000 Shares Outstanding	20,784,150.00
<i>Surplus</i>	
Capital	\$1,469,699.66
Earned	<u>13,099,453.15</u>
	<u>\$14,569,152.81</u>
	<u>\$37,877,236.03</u>

SURPLUS ACCOUNT

EARNED SURPLUS	
Balance—December 31, 1923.....	\$9,273,739.05
Surplus for year ended December 31, 1924, after Taxes, Dividends and other adjustments	<u>3,825,714.10</u>
Balance—December 31, 1924.....	<u>\$13,099,453.15</u>
CAPITAL SURPLUS	1,469,699.66
Total Surplus—December 31, 1924.....	<u>\$14,569,152.81</u>
Gross Sales—Year 1924 \$98,178,602.21	

AMERICAN STORES COMPANY

OFFICERS

President Samuel Robinson
Vice-President Robert H. Crawford
Vice-President and General Manager James K. Robinson
Secretary and Assistant Treasurer E. J. Flanigan
Treasurer Wm. M. M. Robinson

DIRECTORS

	Samuel Robinson, Philadelphia	
John Eagleson, Philadelphia		Wm. M. M. Robinson, Philadelphia
Robert H. Crawford, Philadelphia		Joseph Gilfillan, Philadelphia
E. J. Flanigan, Philadelphia		Samuel M. Clement, Jr., Philadelphia
James K. Robinson, Philadelphia		William Park, Philadelphia